



# FY20 General Fund Report First Quarter

(ending September 30, 2019)

## Presenters

- Jenifer Ellin, Director of Fiscal & Administrative Services
- Jacob Dyer, Chief of Budget

November 19, 2019

# FY20 Year End Estimate

	<b>FY20 Adjusted Budget</b>	<b>FY20 Year End Estimate</b>	<b>FY20 Actual @9/30/19</b>
Revenues	\$428,800,720	\$420,012,410	\$240,155,666
Expenditures	428,800,720	428,800,720	100,938,097
Net Operating Gain (loss)	\$0	(\$8,788,310)	\$139,217,569

The FY2020 Adjusted Budget includes \$10.1 million of fund balance use. Due to favorable revenues, it is projected that \$8.8 million will be needed to offset the estimated net operating loss.

# Revenues

	<b>FY20 Adjusted Budget</b>	<b>FY20 Year End Estimate</b>	<b>FY20 Actual @9/30/19</b>	<b>Pct. Of Budget</b>
<b>REVENUES</b>				
Property Taxes	\$235,383,900	\$233,808,500	\$225,970,791	96%
Income Taxes	134,337,000	135,110,700	2,713,527	2%
Recordation/Transfer Tax	19,225,000	21,383,100	6,084,824	32%
Other	26,129,810	26,038,310	5,386,525	21%
Total Operating	\$415,075,710	\$416,340,610	\$240,155,666	58%
Other Financing Sources	3,671,800	3,671,800	0	0%
Fund Balance Appropriation	10,053,210	0	0	0%
<b>Total Revenues</b>	<b>\$428,800,720</b>	<b>\$420,012,410</b>	<b>\$240,155,666</b>	<b>56%</b>

# Expenditures

	<b>FY19 Adjusted Budget</b>	<b>FY19 Year End Estimate</b>	<b>FY19 Actual @9/30/18</b>	<b>Pct. of Budget</b>
<b>EXPENDITURES</b>				
Education	\$206,850,100	\$206,850,100	\$51,810,395	25%
Sheriff's Office	97,852,970	97,852,970	22,114,326	23%
County Administered	65,960,210	65,860,260	13,931,538	21%
Debt Service	31,219,900	31,219,900	5,322,598	17%
Other	26,917,540	26,917,540	7,802,221	29%
<b>Total Expenditures</b>	<b>\$428,800,720</b>	<b>\$428,800,720</b>	<b>\$100,981,079</b>	<b>24%</b>

**FUND BALANCE BUDGET:**Original Adopted Budget

## Reserve for Priorities:

Sheriff's Office Capital Outlay/Equipment	2,261,400
Capital Project Pay Go Funding	1,641,000
Studies (Disparity/Billingsley Rd/Post Office Rd/Planning)	980,000
Use of Reserves for County Healthcare costs	525,000
College of Southern MD Technology upgrades	458,900
Emergency Services Capital / Onetime needs	116,200
Support of Velocity Center	100,000
Courtroom Presentation Equipment	96,100
Planning & Growth Mgmt. Transit Onetime needs	72,800
Summer Youth Program	62,500
Charles County Waterman's Association	40,000
Security Equipment for Central Services	35,000
Election Board Judges Manuals	25,000
Remaining one-time needs	16,000
<hr/> FY20 Adopted Fund Balance	<hr/> \$6,429,900

**FUND BALANCE BUDGET:**Amendments from Spendable Fund Balance: Committed

1. Waldorf Senior & Recreation Center - IT purchases delay to FY20	\$11,000
2. Human Resources Compensation Study	54,500
3. Emergency Services Strategic Planning Study	5,200
4. CCSO - Carryover for items encumbered; not purchased by yr. end	707,120
5. Carryover of CCSO vehicles budgeted in FY19 to FY20	2,318,140
6. Government Center Master Plan Study	146,140
7. Intersection Analysis/Traffic Signal Warrant Analysis Study	80,000

Amendments from Spendable Fund Balance: Unassigned

8. Employee Leave Sell Back program	300,000
FY20 Fund Balance Amendments	\$3,623,310
FY20 Adopted Fund Balance	6,429,900
FY20 Amended Fund Balance	\$10,053,210

**FUND BALANCE- YEAR END ESTIMATE:**

Nonspendable:

Inventory Reserve (Auditor's Requirement)	\$1,718,191
Prepay Items	116,611
Subtotal	\$1,834,802

Spendable:

Restricted for:

Economic Development (donations)	\$11,412
Dog License Fund	86,734
Subtotal	\$98,146

## **FUND BALANCE- YEAR END ESTIMATE:**

### Committed to:

Fund Balance Policy Target (8% - 15%)	\$62,451,092
Income Tax Revenue Volatility Reserve	5,404,428
Economic Development Business Incentives	99,000
Workers Compensation – Self Insurance	6,041,729
Various Planning Studies	255,223
Public Facility Impact Fee Analysis	114,250
Waldorf Urban Redevelopment Corridor Implementation	77,000
Engineering Plan Digitization	30,000
Develop Road Safety Prioritization Measure & Inventory	10,000
Radio Station Road Tower Take Down	150,000



## **FUND BALANCE- YEAR END ESTIMATE:**

### Committed to (continued):

IT: Performance Measurement Software & Tape Drive	177,500
Assist Town of Indian Head with building repairs for Atlantic Kayak	5,440
Velocity Center – Years 2 & 3	200,000
FY2020-FY2024 CIP PayGo reserve	1,561,000
Other Post Employment Benefit (OPEB) reserve	3,375,000
Teachers Incentive Grant	2,819,200
Capital Improvement Project Reserve	750,000
Subtotal	\$83,520,863

## **FUND BALANCE- YEAR END ESTIMATE:**

### Assigned to:

Health Insurance Rate Stabilization – Employer	\$1,660,430
Health Insurance Rate Stabilization – Employee	736,233
Health Insurance Rate Stabilization – Medicare Subsidy	253,968
Settlement Expense Loan Program (SELP)	82,658
Home Rehabilitation Loans	107,430
Mobile Home Funds	51,136
Storm Event	3,100,000
Subtotal	\$5,991,854

**TOTAL FUND BALANCE- YEAR END ESTIMATE:**

Nonspendable.....	\$1,834,802
Restricted for.....	98,146
Committed to.....	83,520,863
Assigned to.....	5,991,854
<b>Total (Reserved Fund Balance)</b>	<b>\$91,445,665</b>
Unassigned Fund Balance.....	8,616,951
<b>Total Fund Balance</b>	<b>\$100,062,615</b>

# Fund Balance Policy

- When Fund Balance is in excess of 15%, those funds are to be designated or appropriated during the next fiscal year for the following purposes in order of priority:
  - Cover any shortfall in Special Revenue Funds
  - Reduction or avoidance of debt
  - Apply to capital outlay purchases
  - One-time needs
  - Tax, fee, or rate stabilization



**Presented By:**

**Charles County Government**

**Fiscal & Administrative Services**

**200 Baltimore Street P.O. Box 2150,**

**La Plata, MD 20646**

**MD Relay Service: 7-1-1**

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